

Exhibit E

November 18, 2020 Bond Hearing Transcript (Excerpted)

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CAUSE NO. 2020-18313

OXBOW CALCINING LLC) IN THE DISTRICT COURT OF
)
Petitioner,)
)
v.) HARRIS COUNTY, TEXAS
)
PORT ARTHUR STEAM ENERGY,)
L.P.,)
)
Respondent.) 270TH JUDICIAL DISTRICT

TRANSCRIPTION OF AUDIO RECORDINGS
2020-11-18-#13.mp3 and 2020-11-18-#14.mp3

HEARING ON MOTION TO INCREASE AMOUNT OF SECURITY
TO SUPERSEDE JUDGMENT

NOVEMBER 18, 2020

VOLUME 1 OF 1

Hearing before the 270th District Court
of Harris County, Texas, in Cause No. 2020-18313,
on the 18th day of November, 2020, via Zoom, before the
HONORABLE DEDRA DAVIS, Judge Presiding.

Pursuant to information contained on the audio
recording and information submitted to the
court-approved transcriber at the time the request for
transcription was made, the following includes all
parties present.

1 bank account?

2 A. We do not.

3 Q. Is Exhibit 17 that was provided to the judge a
4 true and accurate statement of PASE's cash position as
5 of the end of October 2020?

6 A. It is, yes.

7 Q. Has PASE paid bills since the end of October of
8 2020?

9 A. We have. We've paid a few.

10 Q. Okay. Is this account information which was
11 provided to the judge the only cash that PASE has
12 available?

13 A. That is the only cash we have, yes.

14 Q. Does PASE have the ability to borrow money at
15 this point?

16 A. We -- we do not. I mean, contrary to what I
17 heard Mr. Goldberg say, we're not part of a hedge fund
18 anymore.

19 We're a standalone entity. We have the
20 cash that we have. We haven't been part of a hedge fund
21 in almost ten years. So I don't know where he's getting
22 that, but -- but there -- there is no more money. We
23 have no ability to borrow money because we haven't
24 received any revenues since whenever it was, June of
25 2018, I believe, or July of 2018, whenever Oxbow finally

1 cut off all of our heat. And so we have no way to
2 borrow, and -- and the -- the -- the owners of the -- of
3 the asset are -- have already said what we have to fight
4 with is what we have to fight with and that's it.

5 Q. If PASE were to put up more than a million
6 dollars in security as Oxbow is requesting pending the
7 outcome of this appeal, would that cause significant
8 harm to PASE?

9 A. It would be devastating harm. Yes, it -- it
10 would -- it would -- yes.

11 Q. And -- and would PASE be able to continue the
12 appeal for any protracted period of time without the
13 available cash?

14 A. No.

15 THE COURT: Sir, you said your legal fees
16 were under which exhibit?

17 MR. NEAL: Your Honor, Exhibit 18 --

18 THE COURT: Oh --

19 MR. NEAL: -- was my affidavit. And --

20 THE COURT: Thank you.

21 MR. NEAL: -- in my -- my projected legal
22 fees, I -- I -- I told you what we paid for the -- the
23 arbitration that was concluded. I say "we." I'm
24 referring to PASE. And -- and then I projected the
25 legal fees on a going-forward basis.